

SECURITIES AND EXCHANGE COMMISSION

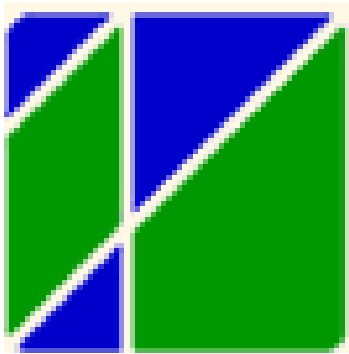
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 15, 2020
2. SEC Identification Number
184044
3. BIR Tax Identification No.
350-000-775-860
4. Exact name of issuer as specified in its charter
JG SUMMIT HOLDINGS, INC.
5. Province, country or other jurisdiction of incorporation
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
43rd Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Street, Ortigas
Center, Pasig City, Metro Manila
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 633-7631 to 40
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	7,162,841,657
11. Indicate the item numbers reported herein
9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



JG Summit Holdings, Inc.
JGS

PSE Disclosure Form 4-13 - Clarification of News Reports
*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of News Report

Source	BusinessWorld Online
Subject of News Report	JG Summit cuts year's budget by 30%
Date of Publication	May 15, 2020

Clarification of News Report

We refer to your letter dated May 15, 2020 requesting JG Summit Holdings, Inc. (JGS) to clarify and/or confirm a news article entitled "JG Summit cuts year's budget by 30%" posted in BusinessWorld Online on May 15, 2020. The article reported in part that:

"JG SUMMIT Holdings, Inc. is cutting its 2020 capital expenditure (capex) budget to P58 billion as its earnings plunged 71% to P1.9 billion in the first quarter.

The Gokongwei-led holding firm announced in its annual stockholders' meeting on Thursday that its revised 2020 capex is 30% lower than its initial allocation of P82 billion, and 20% lower than the P72.1 billion it spent in 2019.

'Given the need to manage capex, cash flow and our liquidity, given the COVID-19 (coronavirus disease 2019) situation, we have identified projects and pre-delivery payments that can be deferred. This has resulted in a revised capex budget of P58 billion in 2020,' JG Summit President and Chief Executive Officer Lance Y. Gokongwei said.

He noted the bulk of the reduction came from airline arm Cebu Air, Inc., which is now renegotiating payments and delivery schedules related to its orders of new aircraft. Some are also in property arm Robinsons Land Corp. (RLC), which will be deferring projects that it hasn't started yet.

But Mr. Gokongwei noted the company will continue spending for the expansion of petrochemicals business JG Summit Petrochemicals Corp., which looks to immediately resume construction work for its production facilities once quarantine measures are lifted.

...."

JGS would like to put into proper context the revision of its 2020 capex budget. It was not triggered by the group's performance in 1Q20 as implied by the first sentence in the quoted news article. Since the COVID-19 outbreak began early this year, JGS proactively revisited its plans and outlook for the year considering the risks posed by what is now a pandemic. This capex deferral was implemented along with other measures to manage cash and liquidity in order for JGS to prioritize the welfare of its employees and continue serving its customers. JGS confirms that all the other quoted statements from the article are accurate.

Other Relevant Information

N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary